

INTRODUCTION: U.S. Currency and Coin Outstanding and in Circulation

The U.S. Currency and Coin Outstanding and in Circulation (USCC) statement informs the public of the total face value of currency and coin used as a medium of exchange that is in circulation at the end of a given accounting month. The statement defines the total amount of currency and coin outstanding and the portion deemed to be in circulation, and includes some old and current rare issues that do not circulate, or that may do so to a limited extent. Treasury includes them in the statement because the issues were originally intended for general circulation.

The USCC statement provides a description of the various issues of paper money. It also gives an estimated average of currency and coin held by each individual, using estimates of population from the Bureau of the Census. USCC information has been published by Treasury since 1888, and was published separately until 1983, when it was incorporated into the "Treasury Bulletin." The USCC comes from monthly reports compiled by Treasury offices, various U.S. Mint offices, the Federal Reserve banks, and the Federal Reserve Board.

TABLE USCC-1.--Amounts Outstanding and in Circulation, June 30, 1997

[Source: Financial Management Service]

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| Currency | Total currency and coin (1) | Total (2) | Federal Reserve notes ¹ (3) | U.S. notes (4) | Currency no longer issued (5) |
|------------------------------------|--------------------------------------|--------------------------|--|----------------------|-------------------------------------|
| Amounts outstanding. | \$567,473,546,562 | \$542,728,614,664 | \$542,199,050,515 | \$272,859,616 | \$256,704,533 |
| Less amounts held by: | | | | | |
| The Treasury | 348,885,327 | 24,601,330 | 24,040,757 | 361,239 | 199,334 |
| The Federal Reserve banks. | 113,564,634,606 | 113,072,626,872 | 113,072,621,906 | 475 | 4,491 |
| Amounts in circulation | <u>\$453,560,026,629</u> | <u>\$429,631,386,462</u> | <u>\$429,102,387,852</u> | <u>\$272,497,902</u> | <u>\$256,500,708</u> |
| | | | | | |
| | | | | | |
| Coins ² | | Total (1) | Dollars ³ (2) | | Fractional coins (3) |
| Amounts outstanding. | | \$24,744,931,898 | \$2,024,703,898 | | \$22,720,228,000 |
| Less amounts held by: | | | | | |
| The Treasury | | 324,283,997 | 92,144,631 | | 232,139,366 |
| The Federal Reserve banks. | | 492,007,734 | 53,960,552 | | 438,047,182 |
| Amounts in circulation | | <u>\$23,928,640,167</u> | <u>\$1,878,598,715</u> | | <u>\$22,050,041,452</u> |

See footnotes following table USCC-2.

TABLE USCC-2.--Amounts Outstanding and in Circulation, June 30, 1997

[Source: Financial Management Service]

| Currency in circulation by denomination | Total (1) | Federal Reserve notes: ¹ (2) | U.S. notes (3) | Currency no longer issued (4) |
|--|-------------------|--|----------------------|--|
| \$1 | \$6,365,144,588 | \$6,217,528,765 | \$143,481 | \$147,472,342 |
| \$2 | 1,105,973,004 | 973,430,162 | 132,530,266 | 12,576 |
| \$5 | 7,398,194,050 | 7,255,510,435 | 110,483,735 | 32,199,880 |
| \$10 | 13,479,307,730 | 13,456,611,840 | 5,950 | 22,689,940 |
| \$20 | 83,265,338,240 | 83,245,237,500 | 3,380 | 20,097,360 |
| \$50 | 46,734,760,050 | 46,723,270,450 | - | 11,489,600 |
| \$100 | 270,965,281,200 | 270,913,960,700 | 29,331,000 | 21,989,500 |
| \$500 | 144,458,000 | 144,270,000 | - | 188,000 |
| \$1,000 | 167,724,000 | 167,518,000 | - | 206,000 |
| \$5,000 | 1,755,000 | 1,700,000 | - | 55,000 |
| \$10,000 | 3,450,000 | 3,350,000 | - | 100,000 |
| Fractional parts | 485 | - | - | 485 |
| Partial notes ⁴ | 115 | - | 90 | 25 |
| Total currency | \$429,631,386,462 | \$429,102,387,852 | \$272,497,902 | \$256,500,708 |

| Comparative totals of currency and coins in circulation-- selected dates | Amount (in millions) (1) | Per capita ⁵ (2) |
|---|--------------------------------|-----------------------------------|
| June 30, 1997 | \$453,560 | \$1,694.72 |
| May 31, 1997 | 451,064 | 1,686.60 |
| Apr. 30, 1997 | 446,610 | 1,671.08 |
| Sept. 30, 1995 | 409,272 | 1,553.15 |
| Sept. 30, 1990 | 278,903 | 1,105.14 |
| Sept. 30, 1985 | 187,337 | 782.45 |
| Sept. 30, 1980 | 129,916 | 581.48 |
| June 30, 1975 | 81,196 | 380.08 |
| June 30, 1970 | 54,351 | 265.39 |
| June 30, 1965 | 39,719 | 204.14 |
| June 30, 1960 | 32,064 | 177.47 |
| June 30, 1955 | 30,229 | 182.90 |

¹ Issued on or after July 1, 1929.² Excludes coins sold to collectors at premium prices.³ Includes \$481,781,898 in standard silver dollars.⁴ Represents value of certain partial denominations not presented for redemption.⁵ Based on Bureau of the Census estimates of population.